

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE SYNACOR DERIVATIVE LITIGATION

No. 1:19-cv-02263-LGS

STIPULATION AND ~~PROPOSED~~ ORDER STAYING CONSOLIDATED ACTION

Lead Plaintiffs Eric Brandt and Stephen Stansell (“Plaintiffs”), Nominal Defendant Synacor, Inc. (“Synacor”), and Defendants Himesh Bhise, William J. Stuart, Jordan A. Levy, Kuo-Yen (Andrew) Kau, Gary L. Ginsberg, Marwan Fawaz, Michael J. Montgomery, M. Scott Murphy, and Elisabeth B. Donohue (collectively, the “Individual Defendants,” and together with Synacor, “Defendants”), by and through their respective counsel, hereby stipulate and agree as follows, subject to this Court’s approval:

WHEREAS, on March 13, 2019, Plaintiffs commenced separate shareholder derivative actions captioned *Brandt v. Bhise*, No. 1:19-cv-02263 (S.D.N.Y.), and *Stansell v. Bhise*, No. 1:19-cv-02280 (S.D.N.Y.) (collectively, the “Actions”);

WHEREAS, on March 28, 2019, pursuant to the parties’ stipulation, the Court ordered the Actions to be consolidated into an action captioned *In re Synacor Derivative Litigation*, No. 1:19-cv-02263 (the “Consolidated Action”);

WHEREAS, the complaint in the Consolidated Action (the “Complaint”) asserts claims derivatively on behalf of Synacor against the Individual Defendants for breaches of fiduciary duty, as well as violations of §§14(a) and 29(b) of the Securities Exchange Act of 1934;

WHEREAS, a securities fraud class action, arising from facts substantially identical to those alleged in the Actions and filed against Synacor and Defendants Bhise and Stuart, is pending

before this Court, *see Shreiber v. Synacor, Inc.*, No. 1:18-cv-02979-LGS (S.D.N.Y. filed Apr. 4, 2018) (the “Securities Class Action”); and

WHEREAS, a motion to dismiss the Securities Class Action in its entirety is fully briefed as of February 15, 2019 and is pending decision;

IT IS HEREBY STIPULATED AND AGREED among the undersigned parties, subject to the Court’s approval, that:

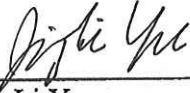
1. The Consolidated Action is hereby stayed pending further notice or order of the Court;
2. Defendants shall not be required to answer or otherwise respond to the Complaint or any amended complaint during the pendency of the stay; and
3. Any party may terminate the stay upon thirty (30) days’ notice to the Court and to all counsel of record.

Dated: April 22, 2019
New York, New York

SO ORDERED


HON. LORNA G. SCHOFIELD
UNITED STATES DISTRICT JUDGE

Dated: April 19, 2019

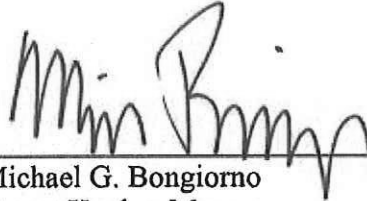


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Respectfully Submitted,



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Counsel for Defendants

SO ORDERED:

Honorable Lorna G. Schofield
United States District Judge